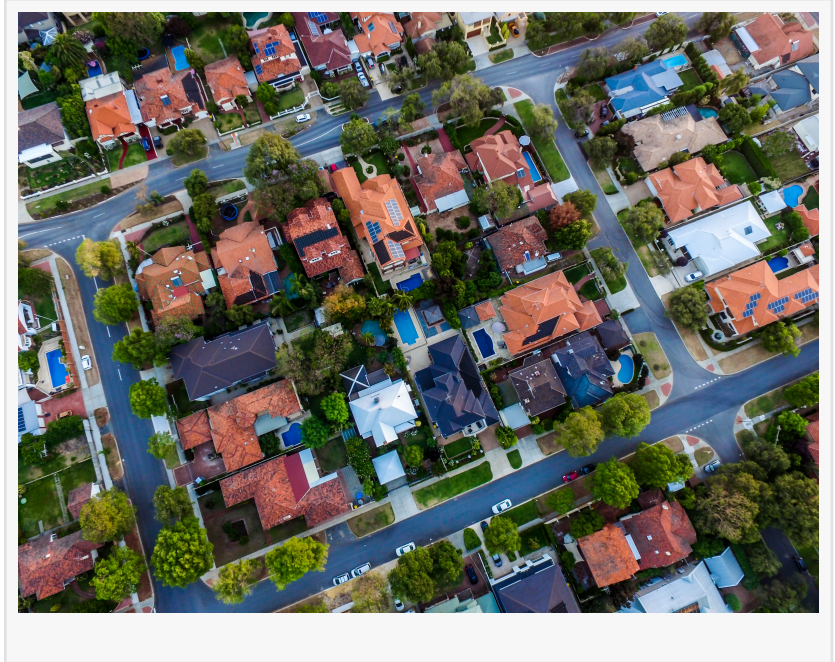


Affordable Housing Initiative to Go Electric For Housing Units in Diverse Loveland Community

Colorado Clean Energy Fund and Loveland Housing Authority Partner for All Electric Single and Multi-Family Unit Homes

DENVER, COLORADO, UNITED STATES, July 20, 2023 /EINPresswire.com/ -- [Colorado Clean Energy Fund \(CCEF\)](#) has partnered with [Loveland Housing Authority \(LHA\)](#) to finance the acquisition of a site for the future development of approximately 300 all-electric single and multi-family housing units in Loveland, Colorado. The Loveland community and City Council called on LHA to help address the issue

of working households that can no longer afford to buy or rent a home in what used to be a market-rate affordable community. In response, LHA has acquired approximately 50 acres of vacant land from nearby Crossroads Church for these all-electric affordable housing units for both rent and ownership.



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Jeff Feneis

“Partnering with Loveland Housing Authority on this project has provided an amazing opportunity for CCEF to increase the number of affordable housing units in the area and advance our mission of addressing climate change by ensuring that these units are all-electric and energy efficient. We're proud to support projects like this - projects that simultaneously address multiple challenges being faced by the community,” said Paul Scharfenberger,

CEO of CCEF.

LHA is a mission-driven organization specializing in affordable housing in Loveland, Colorado, traditionally serving 30-60% AMI. In partnership with Habitat for Humanity, Crossroads Church, Mission Homes, and Impact Development Fund (IDF), LHA was able to acquire this property with

the goal of developing a diverse, multi-generational neighborhood that will help address the ever-increasing housing affordability crisis in Loveland.

The development will include single-family home lots that will serve 35-120% of the area median income (AMI), in addition to rental apartment units. Crossroads Church is also considering providing affordable daycare, which would be available to the new residents.

“This was a unique opportunity to provide such a diverse array of affordable product types across the spectrum of housing, including both rental and homeownership options,” said Jeff Feneis, Executive Director for LHA.

Planning with energy efficiency in mind, LHA partnered with CCEF to finance their all-electric units using a Bridge Loan. LHA had already partnered with IDF and applied for state funding; they ultimately decided to apply for project bridge financing from CCEF until the awarded state funds are disbursed.

“Going all-electric is going to save us real money upfront because we don’t have to bring gas infrastructure to the property,” Feneis said. “Every project we build, we’re thinking about energy efficiency and the economy. Working with CCEF makes it affordable.” Feneis credits funding from CCEF for saving LHA around \$300,000 upfront in project cost.

Loveland Housing Authority is dedicated to energy efficiency and environmental preservation. “We really are excited about the opportunity to incorporate other components like trails and connections to existing and proposed open space in order to foster healthy lifestyles,” said Eric Hull, Director of Real Estate Development for LHA.

Loveland Housing Authority and Colorado Clean Energy Fund hope to partner for future components of the Loveland Housing Authority project. This is an impactful, modern project that will continue to uplift the community of Loveland and make progress towards housing affordability, clean energy and environmental goals.

About Colorado Clean Energy Fund:

Colorado Clean Energy Fund (CCEF) was born out of a three-year collaboration among the Colorado Energy Office (CEO), the Department of Energy (DOE), and the Coalition for Green Capital (CGC). This collaboration aligned to create CCEF with a shared belief that a specialized, nonprofit intermediary was necessary to identify barriers to financing clean energy projects, bridge the gap between clean energy projects and traditional capital providers, and drive demand for these solutions by performing market engagement and development activities.

Former Colorado Governor John Hickenlooper announced the formation of CCEF in December 2018, following its incorporation as a 501(c)(3) Colorado nonprofit. CCEF then received its initial funding from the State of Colorado in 2021 after the passage of Senate Bill 21-230 (SB 21-30) and its signing by current Colorado governor, Jared Polis. Learn more at

www.cocleanenergyfund.com and follow the organization on Facebook, LinkedIn, and Twitter.

Loveland Housing Authority's mission is to provide low and moderate-income residents of Loveland with opportunities for home and community through housing. Learn more at lovelandhousing.org.

Allie Madden

Colorado Clean Energy Fund

+1 714-880-9198

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